STATE OF NORTH DAKOTA

BEFORE THE

COUNTY OF BURLEIGH

SECURITIES COMMISSIONER

In the Matter of 1st Equity)
International, Richard Gould,)
and all other Officers, Directors,)
Agents, Servants, and Employees)
of 1st Equity International

CEASE AND DESIST ORDER AND NOTICE OF OPPORTUNITY FOR HEARING

THE SECURITIES COMMISSIONER OF THE STATE OF NORTH DAKOTA TO 1ST EQUITY INTERNATIONAL, RICHARD GOULD, AND ALL OTHER OFFICERS, DIRECTORS, AGENTS, SERVANTS AND EMPLOYEES OF 1ST EQUITY INTERNATIONAL:

- 1. It appears to the Securities Commissioner that 1st Equity International and Richard Gould ("Respondents"), have engaged, are engaging, or are about to engage in certain acts, practices, or transactions, as more fully described below, which are prohibited under Chapter 10-04 of the North Dakota Century Code ("N.D.C.C."). It further appears to the Securities Commissioner that it is necessary or appropriate in the public interest or for the protection of investors to restrain these acts, practices, or transactions.
- 2. The Respondents have offered for sale, solicited an order or offer to buy, or sold in North Dakota securities in the form of investment contracts.
- 3. The subject securities have not been registered with the Securities Commissioner under Section 10-04-04, N.D.C.C.; are not exempt securities under Section 10-04-05, N.D.C.C.; and have not

been offered for sale or sold in exempt transactions under Section 10-04-06, N.D.C.C.

4. The Respondents are not registered as dealers or salesmen under Section 10-04-10, N.D.C.C.

NOW, THEREFORE, IT IS ORDERED, pursuant to Section 10-04-16, N.D.C.C., that 1st Equity International, Richard Gould, and all other officers, directors, agents, servants, and employees of 1st Equity International immediately cease and desist:

- A. From offering for sale or selling in or from North Dakota the subject securities, or any other security however denominated of any issuer, unless and until such securities have been registered with the Securities Commissioner; provided, however, that nothing in this part of the order shall apply to exempt securities under Section 10-04-05, N.D.C.C., or to exempt transactions under Section 10-04-06, N.D.C.C.
- B. From offering for sale or selling in or from North Dakota the subject securities, or any other security however denominated of any issuer, unless and until they have been registered as dealers or salesmen with the Securities Commissioner; provided, however, that nothing in this part of the order shall apply to exempt transactions under Section 10-04-06, N.D.C.C.

YOU ARE NOTIFIED that the above-cited violations, if proven, are sufficient grounds for the imposition of a civil penalty, pursuant to Section 10-04-16, N.D.C.C.

YOU ARE ALSO NOTIFIED that any person aggrieved by this order may request a hearing before the Securities Commissioner if such a request is made within ten days after receipt of this order.

IN TESTIMONY WHEREOF, witness my hand and seal this // day of April, 1992.

(SEAL)

GLENN POMEROY SECURITIES COMMISSIONER COUNTY OF BURLEIGH

SECURITIES COMMISSIONER

In the Matter of 1st Equinocompact International, Richard of and all other Officers, Agents, Servants, and End of 1st Equity Internation	Gould,) Directors,) mployees)	AFFIDAVIT OF	MAILING
STATE OF NORTH DAKOTA)		
COUNTY OF BURLEIGH) SS.)		

Karla Gunderson, being first duly sworn under oath, deposes and says:

- 1. That she is a citizen of the United States over the age of twenty-one years and not a party to or interested in the above-entitled proceeding.
- 2. That on the day of April, 1992 she deposited in the Central Mailing Bureau of the United States Post Office Department in the State Capitol in Bismarck, North Dakota, true and correct copies of the following document:

CEASE AND DESIST ORDER AND NOTICE OF OPPORTUNITY FOR HEARING

3. That copies of the above document were securely enclosed in envelopes with postage duly prepaid and addressed as follows:

1st Equity International 1636 Highway 17 North Little River, SC 29566

Richard Gould 102 Peninsula Road Minnapolis, MN 5 5441

4. That to the best of her knowledge, information, and belief, the addresses given above are the actual post office addresses of the parties intended to be so served.

KARLA GUNDERSON

Subscribed and sworn to before me this _____ day of April,

Margaret Brintnell, Notary Public Burleigh County, North Dakota My commission expires: 8-9-95